

**NOTICE**

**Notice** is hereby given that the **18<sup>th</sup> (Eighteenth) Annual General Meeting** of the Shareholders of **Future Generali India Insurance Company Limited** will be held on *Thursday, 19<sup>th</sup> Day of September, 2024* at 3.00 P.M. IST through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Luis Roset Sucar (DIN: 09540988), who retires from office by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

3. **To appoint Mr. K B Vijay Srinivas (DIN: 08171566), as a Non-Executive Director of the Company and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution.**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Rules”) and other applicable rules made thereunder, the Insurance Act, 1938, Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024 (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable laws issued by the IRDAI from time to time, and amended and restated Joint Venture Agreement dated January 26, 2022 the Memorandum of Association and Articles of Association of the Company, Mr. K B Vijay Srinivas (DIN: 08171566), who was appointed as an Additional Director (Non-Executive) of the Company with effect from November 08, 2023, by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting (“AGM”) pursuant to Section 161 of the Act, and in respect of whom, the Company has received a notice in writing from a Shareholder, pursuant to the provisions of Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company, whose office shall be liable to retire by rotation;

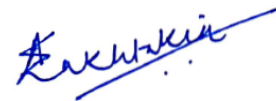
**RESOLVED FURTHER THAT** the Board (including any Committee thereof), be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. To appoint Mr. Ajai Kumar (DIN: 02446976), as a Non-Executive Director of the Company and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution.

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualifications of Directors) Rules, 2014 (“the Rules”) and other applicable rules made thereunder, the Insurance Act, 1938, Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024 (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable laws issued by the IRDAI from time to time, and amended and restated Joint Venture Agreement dated January 26, 2022, the Memorandum of Association and Articles of Association of the Company, Mr. Ajai Kumar (DIN: 02446976) who was appointed as an Additional Director (Non-Executive) of the Company with effect from November 08, 2023, by the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting (“AGM”) pursuant to Section 161 of the Act, and in respect of whom, the Company has received a notice in writing from a Shareholder, pursuant to the provisions of Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company, whose office shall be liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board (including any Committee thereof), be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

For Future Generali India Insurance Company Limited

A handwritten signature in blue ink, appearing to read "Ashish Lakhtakia".

Ashish Lakhtakia  
Chief Legal & Compliance Officer and Company Secretary

F5884

Date: May 08, 2024

Place: Mumbai

**NOTES:**

1. The Ministry of Corporate Affairs (“MCA”) vide its General Circular no. 09/2023 dated September 25, 2023 on “clarification on holding of Annual General Meeting (AGM) and Extra Ordinary General Meeting (EGM) through Video conference (VC) or other Audio Visual Means (OAVM) and passing of Ordinary and Special resolutions by the Companies under the Companies Act, 2013 read with the rules made thereunder-Extension of timeline-reg.” read with all the previous General Circulars on the same, permitted convening of the AGM through VC/OAVM, without the physical presence of the Shareholders at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (“the Act”), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Companies Act, 2013, a Shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Shareholder of the Company. Since the MCA Circular permits the holding of the AGM through video conference, the requirement of physical attendance of Shareholders has been dispensed with. Accordingly, in terms of the MCA Circulars, the facility for the appointment of proxies by the Shareholders will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
3. The Company shall conduct the AGM through VC by using Microsoft Teams and the Shareholders are requested to follow instructions as stated in this notice for participating in this AGM through Microsoft Teams.
4. The attendance of the Shareholders attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. If a poll is ordered to be taken by the Chairman or demanded in accordance with Section 109 of the Companies Act, 2013, the Shareholders can cast their vote during the Meeting by sending an email to ‘[secretarialfgii@futuregenerali.in](mailto:secretarialfgii@futuregenerali.in)’ from their email addresses registered with the Company.
6. Body Corporates can be represented at the meeting by such person(s) as authorised by the Body Corporates. The certified true copy of the Board Resolution/ Authority letter, etc., as required under section 113 of the Companies Act, 2013, authorising such person(s) to attend the meeting should be sent to the Company Secretary at [secretarialfgii@futuregenerali.in](mailto:secretarialfgii@futuregenerali.in) prior to the meeting.
7. Pursuant to the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the 18<sup>th</sup> Annual General Meeting has been uploaded on the website of the Company at <https://general.futuregenerali.in/about-us/financial-information#agm>


8. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Members, Register of Share Transfer and Register of Contracts or Arrangements, shall be available in electronic form for inspection on the day of the Annual General Meeting.
9. All documents referred to in the accompanying Notice will be available in electronic form for inspection on the day of the Annual General Meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR ATTENDING  
THE MEETING THROUGH VIDEO CONFERENCING**

1. The Company Secretary shall send a meeting invite to the registered email address of the persons entitled to attend the Meeting for joining the Meeting through Microsoft Teams.
2. For joining through laptop/desktops, the instructions are as follows:
  - a. Select 'Join Teams Meeting' in the meeting invite sent to you on your email address/calendar. Thereafter, a page will be displayed wherein you can choose to either join on the web or download the desktop app. If you already have the Microsoft Teams app, the meeting will open on the app automatically.
  - b. If you do not have a Teams account, select 'Join as a guest' and enter your name to join the meeting as a guest. If you have a Teams account, select 'Sign in and join'.
3. For joining through mobile phone/iPads, the instructions are as follows:
  - a. For easy and efficient access to the Microsoft Teams meetings (including audio, video, and content sharing) on mobile, it would be advisable to download and install the Microsoft Teams mobile app.
  - b. If you have the app, select 'Join Microsoft Teams Meeting' in the meeting invite sent to your registered email address to open the app and join the meeting. If you do not have the app, you will be taken to the app store where you can download the same.
  - c. If you do not have a Microsoft Teams account, select 'Join as a guest' and enter your name to join the meeting as a guest. If you have a Teams account, select 'Sign in and join'.
4. It would be advisable to download and install the app before the meeting starts. It might take a few minutes, depending on your internet connection.
5. Shareholders who need any assistance or clarification while using the video conferencing facility can send an email at 'secretarialfgii@futuregenerali.in'.

6. Please note that participants connecting from Mobile Devices or Tablets or through laptops connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of technical issue.

**For Future Generali India Insurance Company Limited**

A handwritten signature in blue ink, appearing to read 'Ashish Lakhtakia', written over a horizontal line.

**Ashish Lakhtakia**  
**Chief Legal & Compliance Officer and Company Secretary**

**F5884**

**Date: May 08, 2024**

**Place: Mumbai**

## EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out the material facts relating to item nos. from 3 & 4 under Special Business of the accompanying Notice dated May 08, 2024.

### **Item No. 3:**

Mr. K B Vijay Srinivas, was appointed by the Board as an Additional Director with effect from November 08, 2023, on the recommendation of the Nomination and Remuneration Committee, pursuant to the provisions of Section 149 of the Companies Act, 2013 and the rules made thereunder. As per the provisions contained under Section 161 of the Companies Act, 2013, the "Additional Director" so appointed shall hold office up to the date of the next Annual General Meeting ("AGM") or the last date on which the AGM should have been held, whichever is earlier. Accordingly, Mr. K B Vijay Srinivas, holds office as an Additional Director up to the date of this AGM.

Considering the rich experience and vast knowledge of Mr. K B Vijay Srinivas, his presence on the Board of the Company ("the Board") will be valuable to the Company.

The Company has received consent in writing from Mr. K B Vijay Srinivas to act as a Director pursuant to Section 152 of the Companies Act, 2013, read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and intimation to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013, to be appointed as Director of the Company.

The Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013, from a Shareholder proposing the candidature of Mr. K B Vijay Srinivas for the office as a Non-Executive Director of the Company.

The aforesaid notice received will be available for inspection, electronically, on the day of the Annual General Meeting.

A brief resume in relation to the experience, functional expertise and memberships on other Company's Board and Committee(s) in respect of appointment of Mr. K B Vijay Srinivas is provided at Annexure-I which forms part of this Notice.

The provisions of the Companies Act, 2013, require the Company to seek the approval of the Shareholders for the appointment of Mr. K B Vijay Srinivas as a Non-Executive Director of the Company.

No one except Mr. K B Vijay Srinivas and his relative(s) are interested/concerned in the resolution under item no. 3.

None of the other persons specified in Section 102 of the Companies Act, 2013, Directors, Key Management Persons, Relatives of Promoters, Directors and Key Management Persons or the entities comprising the interest of Promoters, Directors or Key Management Persons, are concerned or interested in the resolution set out in item no. 3.

The Directors recommend the said Ordinary Resolution set out at item no. 3 of this Notice for the approval of the Shareholders.

**Item No. 4:**

Mr. Ajai Kumar was appointed by the Board as an Additional Director with effect from November 08, 2023, on the recommendation of the Nomination and Remuneration Committee, pursuant to the provisions of Section 149 of the Companies Act, 2013 and the rules made thereunder. As per the provisions contained under Section 161 of the Companies Act, 2013, the "Additional Director" so appointed shall hold office up to the date of the next Annual General Meeting ("AGM") or the last date on which the AGM should have been held, whichever is earlier. Accordingly, Mr. Ajai Kumar holds office as an Additional Director up to the date of this AGM.

Considering the rich experience and vast knowledge of Mr. Ajai Kumar, his presence on the Board of the Company ("the Board") will be valuable to the Company.

The Company has received consent in writing from Mr. Ajai Kumar to act as a Director pursuant to Section 152 of the Companies Act, 2013, read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and intimation to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013 to be appointed as Director of the Company.

The Company has received a notice in writing, pursuant to the provisions of Section 160 of the Companies Act, 2013, from a shareholder proposing the candidature of Mr. Ajai Kumar for the office as a Non-Executive Director of the Company.

The aforesaid notice received will be available for inspection, electronically, on the day of the Annual General Meeting.

A brief resume in relation to the experience, functional expertise and memberships on other Company's Board and Committee(s) in respect of appointment of Mr. Ajai Kumar is provided at Annexure-II which forms part of this Notice.

The provisions of the Companies Act, 2013, require the Company to seek the approval of the Shareholders for the appointment of Mr. Ajai Kumar as a Non-Executive Director of the Company.

No one except Mr. Ajai Kumar and his relative(s) are interested/concerned in the resolution under item no. 4.



None of the other persons specified in Section 102 of the Companies Act, 2013, Directors, Key Management Persons, Relatives of Promoters, Directors and Key Management Persons or the entities comprising the interest of Promoters, Directors or Key Management Persons, are concerned or interested in the resolution set out in item no. 4.

The Directors recommend the said Ordinary Resolution set out at item no. 4 of this Notice for the approval of the Shareholders.

**Annexure I**  
**Details of Director seeking appointment at the Annual General Meeting**  
**[Pursuant to Secretarial Standards - 2 on General Meetings]**

<b>Name of the Director</b>	Mr. K B Vijay Srinivas
<b>DIN</b>	08171566
<b>Age</b>	65 years
<b>Father's name</b>	Late Mr. K N Balasubramanian
<b>Qualification</b>	B.Sc. (Honors), L.L.B, MBA, AIII
<b>Experience</b>	<p>Mr. K B Vijay Srinivas is an insurance professional with close to four decades of experience in the field.</p> <p>Mr. Srinivas retired as a Director and GM and also held Joint Additional charge of United India Insurance Company Ltd. as Chairman cum Managing Director.</p> <p>Mr. Srinivas is now a consultant, freelance writer, and trainer. He is a member of Industry Academic Advisory Board, BIMTECH, and Advisory Council, Risk Management Association of India. He is also on the editorial Board of the Journal of Insurance Institute of India.</p> <p>Mr. Srinivas was a Chairman of Insurance Committee, East, Assocham and was on the Board of NIA and also on admin committee of III.</p> <p>Mr. Srinivas joined United India Insurance Company in 1981 as a direct recruit officer and served at various places like Delhi, Chennai, Kolkata, Madurai, etc., in various capacities encompassing almost all the different aspects of the organisation. On promotion as General Manager, he was transferred to National Insurance Company where he was the Chief Marketing Officer and in addition held charge of many other portfolios like foreign operations, crop insurance, rural insurance, publicity, CSR, estate, administration, miscellaneous insurance, etc.</p> <p>Mr. Srinivas was appointed as a Director in United India Insurance Company Ltd, after a three year stint at National Insurance Company.</p>

<b>Terms &amp; Conditions of Appointment</b>	Mr. Srinivas is appointed as a Non-Executive Director of the Company and is liable to retire by rotation.		
<b>Details of Remuneration sought to be paid</b>	No remuneration is proposed to be paid. Only sitting fees as approved by the Board of Directors will be paid for attending Committees and Board Meetings.		
<b>Remuneration last drawn</b>	NA		
<b>Date of the first appointment on the Board</b>	November 08, 2023		
<b>Shareholding in the Company</b>	Nil		
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	None		
<b>Number of Meetings of the Board of Directors attended during the year</b>	<b>Financial Year</b>	<b>Meetings held</b>	<b>Meetings attended</b>
	2023-24	1	1
<b>Directorship in other Companies</b>	1. Future Generali India Life Insurance Company Limited		
<b>Membership/Chairmanship of the committees of other Companies</b>	<b>1. Future Generali India Life Insurance Company Limited</b> <ul style="list-style-type: none"> <li>• Ethics and Compliance Committee - Member</li> <li>• Risk Management Committee - Member</li> <li>• Investment Committee - Member</li> <li>• Policyholders Protection Committee - Member</li> <li>• Nomination and Remuneration Committee - Member</li> <li>• Audit Committee - Member</li> </ul>		

**Annexure II**  
**Details of Director seeking appointment at the Annual General Meeting**  
**[Pursuant to Secretarial Standards - 2 on General Meetings]**

<b>Name of the Director</b>	Mr. Ajai Kumar
<b>DIN</b>	02446976
<b>Age</b>	71 years
<b>Father's name</b>	Late Mr. Kanwal Singh
<b>Qualification</b>	M.Sc. (Physics), LLB, C.A.I.I.B
<b>Experience</b>	<p>Mr. Ajai Kumar has over 40 years of experience in Public sector Banking industry holding eminent position in India and overseas (New York USA). He has acquired multidimensional experience in the field of Global and Domestic banking Operation, Risk Management Treasury, Investment and Money Marketing Operations, Human Resources Management, Business process re-engineering, Retail Banking Operations, Project Management and Banking Information Technology. His past engagements include appointment as Chairman &amp; Managing Director- Corporation Bank, Managing Director &amp; CEO (interim) - Yes Bank Ltd, Executive Director -UCO Bank, General Manager- Bank of Baroda, etc.</p> <p>Mr. Kumar is a member for top management grade selection panel of PSU Banks and an advisory on banking services and banking technology.</p>
<b>Terms &amp; Conditions of Appointment</b>	Mr. Kumar is appointed as a Non-Executive Director of the Company and is liable to retire by rotation.
<b>Details of Remuneration sought to be paid</b>	No remuneration is proposed to be paid. Only sitting fees as approved by the Board of Directors will be paid for attending Committees and Board Meetings.
<b>Remuneration last drawn</b>	NA
<b>Date of the first appointment on the Board</b>	November 08, 2023
<b>Shareholding in the Company</b>	Nil
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	None

Number of Meetings of the Board of Directors attended during the year	Financial Year	Meetings held	Meetings attended
		2023-24	1
Directorship in other Companies	<ol style="list-style-type: none"> <li>1. HFCL Limited.</li> <li>2. Can Fin Homes Limited.</li> <li>3. Amar Ujala Limited.</li> <li>4. National Urban Co-operative Finance and Development Corporation</li> <li>5. Adani Krishnapatnam Fort Limited.</li> <li>6. Indiabulls Investment Management Limited.</li> <li>7. Satyadevi Institute for Financial Learning</li> </ol>		
Membership/Chairmanship of the committees of other Companies	<ol style="list-style-type: none"> <li><b>1. HFCL Limited</b> <ul style="list-style-type: none"> <li>• CSR Committee - Member</li> </ul> </li> <li><b>2. Can Fin Homes Limited</b> <ul style="list-style-type: none"> <li>• IT Steering Committee - Chairman</li> <li>• Audit Committee - Member</li> <li>• Nomination and Remuneration Committee - Member</li> </ul> </li> <li><b>3. Amar Ujala Limited</b> <ul style="list-style-type: none"> <li>• Audit Committee - Chairman</li> </ul> </li> <li><b>4. National Urban Co-operative Finance and Developmental Corporation</b> <ul style="list-style-type: none"> <li>• Nomination and Remuneration Committee - Member</li> </ul> </li> <li><b>5. Adani Krishnapatnam Fort Limited</b> <ul style="list-style-type: none"> <li>• Audit Committee - Member</li> <li>• Nomination and Remuneration Committee - Member</li> </ul> </li> <li><b>6. Indiabulls Investment Management Limited</b> <ul style="list-style-type: none"> <li>• Risk Management Committee - Chairman</li> <li>• Audit Committee - Member</li> <li>• CSR Committee - Member</li> </ul> </li> </ol>		